

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 745 - HB 934

March 17, 2017

SUMMARY OF BILL: Increases, from 10 to 14 days, the amount of time in which a court clerk is required to notify a purchaser and all persons entitled to redeem property upon the filing of a motion to redeem the property from a tax sale.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 67-5-2701(b), in order to redeem a parcel, the person entitled to redeem is required to pay the court clerk an amount equal to the total amount of delinquent taxes, penalty, interest, court costs, and interest on the entire purchase price paid by the purchaser of the parcel and to file a motion to such effect in the proceedings in which the parcel was sold.
- Any impact to local government resulting from increasing the amount of time in which the court clerk is required to notify a purchaser that a person entitled to redeem the parcel has filed a motion and paid the required fees to consider such a motion is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

/amj

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